

Media release

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ANZIIF CONSULTS WITH PwC IN SUPPORT OF COMPREHENSIVE RG146 REVIEW

ASIC has engaged PricewaterhouseCoopers Consulting (Australia) Pty Limited (PwC) to undertake research and analysis into the adequacy of the current training and education standards in Regulatory Guide 146 Licensing: Training of financial product advisers (RG 146).

ANZIIF will assist PwC in developing its recommendations to ASIC, including feedback around training and education standards that apply to financial advice providers, whether base level standards should be prescribed, and the level of guidance that ASIC should set.

‘Professionalism is paramount and the voice and contribution of our industry is important to raising the standard of professionalism for the insurance industry. As a long-standing member on the PwC Industry Reference Council, ANZIIF is pleased to support PwC to undertake the review which we believe will form the basis of a comprehensive review of RG146 by ASIC,’ says Prue Willsford, ANZIIF CEO.

‘ANZIIF is uniquely positioned to draw on extensive feedback from the industry and drive collaborations to help build the professional standards of our industry.’

‘The review will have the largest effect on brokers, underwriting agencies operating in the retail environment, and insurers who operate both advice and no advice model. The PwC review has an extremely short timeframe of two weeks. We strongly encourage those with views on the adequacy and impacts of RG146 to engage in the review process.

ANZIIF has engaged with its key stakeholders and industry partners including, Insurance Council of Australia, Underwriting Agencies Council, National Insurance Brokers Association and leaders within ANZIIF’s Faculty Advisory boards and Councils to ensure there is an inclusive level of collaboration and engagement.’

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ABOUT ANZIIF

The Australian and New Zealand Institute of Insurance and Finance (ANZIIF) is the leading membership body and provider of education, training and professional development services to the insurance industry in Australia, New Zealand and the Asia-Pacific region.

Established in 1884, ANZIIF has more than 17,000 members in over 50 countries. With offices in Australia, New Zealand and China, ANZIIF works to promote and support lifelong learning through education, thought leadership, professional development events and ANZIIF's publication, *The Journal*.

Through our activities, we aim to help members achieve their career and corporate aspirations and to contribute to the success of the insurance and financial services industries.

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